



FINANCE AND ADMINISTRATION CABINET  
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

**Steven L. Beshear**  
Governor

P.O. Box 798  
Frankfort, Kentucky 40602-0798  
Phone: 502.696.7381  
Fax: 502.696.7574  
[www.kheaa.com](http://www.kheaa.com)

**Jonathan Miller**  
Secretary

**Edward J. Cunningham**  
Executive Director

Contact: Lori Powers  
Phone: (502) 696-7378

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**Money Tips for College Students: How to Make It, Use It and Save It**

**Plan your financial goals**

Students who are working need to set financial goals beyond paying this month's bills.

The biggest goal is saving money for retirement. For college students, another goal is to graduate with as little debt as possible.

But financial goals may also include saving for vacation or a new car. Whatever the goal is, save for it.

To plan for your financial goals, take a sheet of paper — or a sheet of virtual paper if you want to do it online — and list your short- and long-term goals. Estimate how much you can reasonably set aside out of each paycheck to save for those goals. You will have a better idea of how to finance your goals when you break down how long it takes you to save. Maybe that will mean cutting back on some things — dining out once a week instead of two or three times a week, or buying store brands instead of name brands. It might even mean picking up a part-time job, if that's an option considering your current schedule.

Whatever your goal might be, you have a much better chance of reaching it if you do some planning ahead of time.

To learn how to plan and prepare for higher education, visit [www.GoHigherKY.org](http://www.GoHigherKY.org). For more information about Kentucky scholarships and grants, visit [www.kheaa.com](http://www.kheaa.com); write KHEAA, P.O. Box 798, Frankfort, KY 40602-0798; or call (800) 928-8926, extension 7381. For information about low-cost student loans, visit [www.studentloanpeople.com](http://www.studentloanpeople.com); write The Student Loan People, P.O. Box 24328, Louisville, KY 40224-0328; or call (888) 678-4625.

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